



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA Offers Disaster Assistance to Residents and Businesses Affected by August Flooding in Custer County

SACRAMENTO – Steven Preston, Administrator of the U. S. Small Business Administration (SBA), today announced that low-interest disaster loans are now available to South Dakota residents and businesses affected by the flooding that occurred on August 17, 2007 in Custer County. “We look forward to working with South Dakota and the people affected by the disaster to make SBA disaster loans available to homeowners, renters and businesses,” said Administrator Preston.

By declaring a disaster, Administrator Preston’s action makes the SBA assistance available. Preston’s action responded to an August 23 request from Governor Mike Rounds. The declaration covers **Custer County**, the neighboring South Dakota counties of **Fall River, Pennington** and **Shannon** and the neighboring Wyoming counties of **Niobrara** and **Weston**.

“Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the flooding,” said John L. Brown II, SBA’s South Dakota District Director. “SBA customer service representatives will be on hand at a Disaster Loan Outreach Center to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application,” he continued.

The outreach center will be at the following location and will be open on the days and times indicated:

**Hermosa Town Hall
238 North Main Street
Lower Level**

Mondays through Fridays, 9 am – 6 pm

Opens Wednesday, August 29

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

(more)

For small businesses only, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Individuals and business owners may obtain information by calling SBA toll-free at (800) 659-2955 or by visiting SBA's website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call toll-free at (800) 877-8339.

The filing deadline to return applications for property damage is October 26, 2007. The deadline to return economic injury applications is May 27, 2008.